



BANK OF MAURITIUS

Communiqué

RELEASE OF THE FIRST ISSUE OF THE BANK OF MAURITIUS INFLATION REPORT

The Bank of Mauritius has released the first issue of the *Inflation Report* in compliance with section 33(2)(b) of the Bank of Mauritius Act 2004. The *Inflation Report* will be published by the Bank of Mauritius twice a year to meet the statutory requirement.

The primary object of the Bank of Mauritius is to maintain price stability and to promote orderly and balanced economic development. Thus, the fight against inflation and, *de facto*, the maintenance of price stability is an important goal of economic policy, in particular, monetary policy. The *Inflation Report* provides an analysis of domestic inflation developments against the background of international and domestic economic as well as financial developments. Through the *Inflation Report*, the central bank hopes to enhance the public's understanding of the sources of inflation and the policies applied to achieve price stability.

The *Inflation Report* elaborates on monetary policy for the benefit of stakeholders and the wider public, in order for them to better understand the assessments underlying the decision of the Monetary Policy Committee, whose mandate is to formulate and determine monetary policy with a view to achieving price stability taking into account the orderly and balanced economic development of Mauritius. The *Inflation Report* also presents an outlook for inflation in Mauritius, although the outlook may change in the fast-evolving global environment.

The *Inflation Report* will normally focus on price developments and the assessment underpinning monetary policy for the two quarters ending June and December. The first issue of the *Inflation Report* exceptionally covers developments over the period July 2007 to June 2008. The next issue, scheduled for release in March 2009, will analyse developments between June and December 2008.

The Bank welcomes views and comments on this inaugural edition of the *Inflation Report*, which is available in PDF format on its website at <http://bom.intnet.mu> under the menu item [Research and Publications/Inflation Report](#).

Bank of Mauritius
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